

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Gerasimos Stefanitsis

Case No.: 22-22507-cgm
Chapter 13

Hearing Date: 12/7/2022
Time: 9:10 AM
Related Docket No. 31

Debtor.

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OBJECTION TO CONFIRMATION OF CHAPTER 13 PLAN

Creditor Gregory Zapantis (hereinafter “Movant”), a secured creditor in the instant Chapter 13 case by and through its undersigned attorneys, hereby submits this objection to the Debtor’s Chapter 13 Plan filed October 19, 2022 [Docket No. 31] (“the Plan”), and in support thereof, represents and states as follows:

1. Movant is the holder of a secured claim against the Debtor and his shares in Molos Restaurant, Inc.

2. On August 1, 2022 (the “Filing Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, et. seq. (the “Bankruptcy Code”). On October 4, 2022, the bankruptcy case converted to a chapter 13 and thereafter on October 19, 2022, the Debtor filed the Plan.

3. Creditor Gregory Zapantis entered into an agreement with Molos Restaurant, Inc. whereby Creditor Gregory Zapantis was to be issued shares in that corporation in exchange for labor performed. However, upon vesting, the Debtor individually converted Creditor Gregory Zapantis’s shares in such corporation for himself. The shares represent what is believed to be \$500,000 in value owed to Creditor Zapantis.

4. As a result of the Debtor's misconduct, Creditor Zapantis is also afforded a common law equitable lien against those converted shares.

5. As the Plan does not list compensatory amounts owed to Creditor Zapantis as a result of the conversion of property (shares), the plan is thus insufficient to cure the such amounts due, and the Plan cannot be confirmed.

WHEREFORE, Gregory Zapantis respectfully requests that that this Court deny confirmation of the Plan in its current form, pursuant to 11 U.S.C. §1325.

Dated: November 28, 2022
Astoria, New York

SACCO & FILLAS, LLP

/s/ Morris Schlaf
Morris J. Schlaf, Esq.
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CERTIFICATE OF SERVICE BY MAIL

This is to certify that I, Morris J. Schlaf, an attorney duly licensed before the Courts of the State of New York and the bar of this Court, and not a party to this action, have this day served a true, accurate and correct copy of the within **Objection to Confirmation of Chapter 13 plan** by depositing a true copy thereof enclosed in a post-paid wrapper, in an official depository under the exclusive care and custody of the U.S. Postal Service within New York State, addressed to each of the following persons at the last known address set forth after each name:

Gerasimos Stefanitsis
234 Union Avenue
Harrison, NY 10528

Lawrence F. Morrison, Esq.
87 Walker Street, Second Floor
New York, NY 10013

Robyn E Goldstein, Esq.
David A. Gallo & Associates LLP
99 Powerhouse Road, First Floor
Roslyn Heights, NY 11577

Krista M. Preuss, Esq.
Standing Chapter 13 Trustee
399 Knollwood Road, Suite 102
White Plains, NY 10603

And via ECF on all appearing parties

Dated: November 28, 2022
Astoria, New York

SACCO & FILLAS, LLP

/s/ Morris Schlaf

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